IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

FRIDAY, THE 14TH SEPTEMBER 2007 / 23RD BHADRA 1929

WP(C).No. 18383 of 2007(L)

PETITIONERS:

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1. N.C.VARGHESE, 39 YEARS, S/O.CHAKKAPPAN, NELLISSERY HOUSE, KUMBIDI, POOVATHSSERY, MUKUNDAPURAM TALUK, ALATHUR VILLAGE, THRISSUR DISTRICT.

2. KOCHUTHRESSIA, 36 YEARS, W/O.N.C.VARGHESE, NELLISSERY HOUSE, KUMBIDI, POOVATHSSERY, MUKUNDAPURAM TALUK, ALATHURVILLAGE, THRISSUR DISTRICT.

BY ADV. SRI.A.C.DEVY

RESPONDENTS:

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1. MUKUNDAPURAM TALUK HOUSING CO-OPERATIVE SOCIETY LTD.NO.R 326, IRINJALAKUDA, REP. BY ITS SECRETARY.

2. THE SPECIAL SALE OFFICER, OFFICE OF THE ASSISTANT REGISTRAR OF THE CO-OPERATIVE SOCIETIES, THRISSUR DISTRICT CO-OPERATIVE BANK LTD., KURUPPAM ROAD, THRISSUR.

R1 BY ADV. SRI.K.G.BALASUBRAMANIAN
R2 BY GOVT. PLEADER SRI. P.K. RAVIKRISHNAN.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 14/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC. 18383/2007.

APPENDIX

PETITIONERS' EXTS:

EXT. P1 : THE TRUE COPY OF THE NOTICE ISSUED BY THE 1ST RESPONDENT TO THE 2ND PETITIONER DATED 13.9.2006.

EXT. P2 : THE TRUE TYPED COPY OF THE NEWSPAPER ADVERTISEMENT APPEARED IN MATHRUBHOOMI DAILY DATED 29.4.2007.

EXT. P3 : THE TRUE COPY OF THE APPLICATION DATED 11.6.2007 BY THE FIRST PETITIOENR TO THE 1ST RESPONDENT.

RESPONDENTS' EXTS:

EXT. R1(a) : TRUE COPY OF POSTAL ACKNOWLEDGMENT.

K.M.JOSEPH, J.

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WP.(C) No. 18383 of 2007

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Dated this the 14th day of September, 2007

JUDGMENT

Petitioners availed a loan. It was not repaid. Petitioners challenge the recovery proceedings.

2. Heard counsel for the petitioner and the Society. Learned counsel for the Society submits that the recovery proceedings can be kept in abeyance provided the petitioners pay off the entire amount with due interest in ten equal monthly instalments.

The writ petition is disposed of as follows:

The petitioners are permitted to pay off the entire amount remaining to be paid with interest in ten equal monthly intalments. The respondent Society will serve a statement on the petitioners within two weeks from today showing the exact amount of instalment to be paid in terms of this judgment. The first instalment shall be paid by the petitioners on or before 10.10.2007 and the subsequent instalments on or before the 10th of the succeeding months. If any single instalment is defaulted, the petitioners will lose the benefit of this judgment and it will be open to the respondent Society to proceed against the petitioners in accordance with law.

(K.M. JOSEPH, JUDGE)

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